

YOLO COUNTY ECONOMIC FORECAST

Yolo County, home to the University of California at Davis, is bordered by Sacramento County to the east and Napa County to the west. Yolo County has a population of 207,200 people and a total of 100,800 wage and salary jobs. The per capita income in Yolo County is \$44,870 and the average salary per worker is \$65,982.

Agriculture plays a significant role in the Yolo County economy. In recent years, total agricultural output has exceeded \$700 million. Tomatoes are the dominant crop, followed by wine grapes, almonds, rice, and walnuts. And because of its proximity to Sacramento – the state's capital – Yolo County has a large number of government jobs.

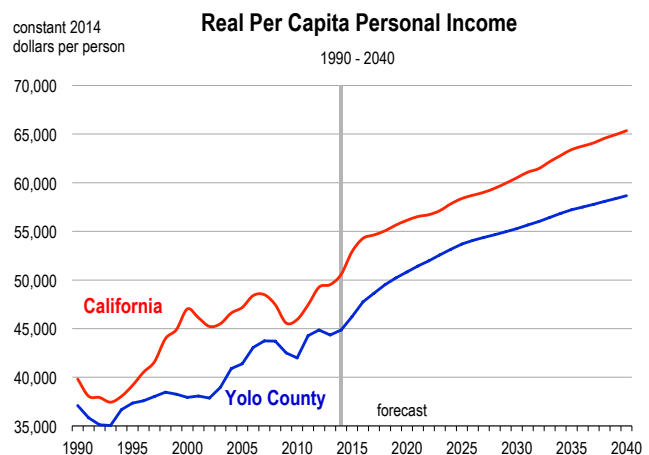
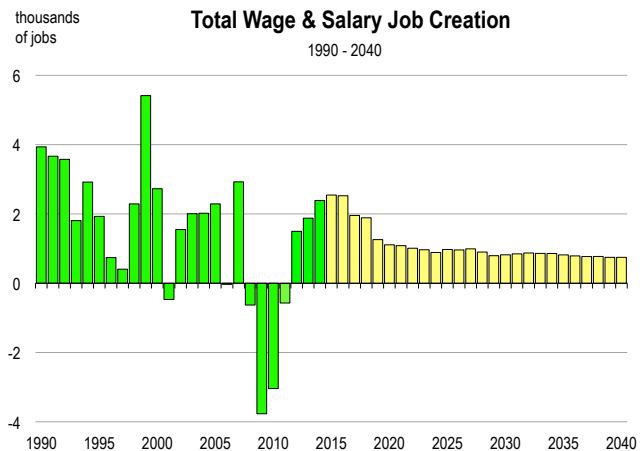
Employment across Northern California increased by 3.4 percent in 2014, whereas employment in the Sacramento Valley (consisting of Sacramento, Yolo, Placer, El Dorado, Yuba and Sutter counties) increased by 2.7 percent. In Yolo County, 2,400 total wage and salary jobs were created, representing a growth rate of 2.4 percent. The unemployment rate improved substantially, falling from 9.1 percent in 2013 to 7.7 percent in 2014.

During 2014, most sectors were characterized by positive job growth. The largest increases were observed in government (+790 jobs), education and healthcare (+450 jobs), professional and business services (+300 jobs), and leisure services (+240 jobs). Significant losses were not observed in any sector.

Between 2009 and 2014, the Yolo County population grew at an annual average rate of 0.7 percent. Net migration was low during this period, averaging just 290 individuals per year. Net migration should increase over the next five years, but will remain well below the levels that prevailed before the 2007-2009 recession.

FORECAST HIGHLIGHTS

- In 2015, total employment will rise by 2.5 percent. Job growth is forecasted to average 1.6 percent annually from 2015 to 2020.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Yolo County, inflation-adjusted salaries are expected to rise by an average of 0.8 percent per year from 2015 to 2020.
- Between 2015 and 2020, the sectors adding the most jobs will be government (+3,200 jobs), professional and business services (+1,200 jobs), education and healthcare (+1,200 jobs), and wholesale and retail trade (+560 jobs). Together, these sectors will account for 70 percent of net job creation in the county.
- Population growth will average 0.8 percent per year between 2015 and 2020.

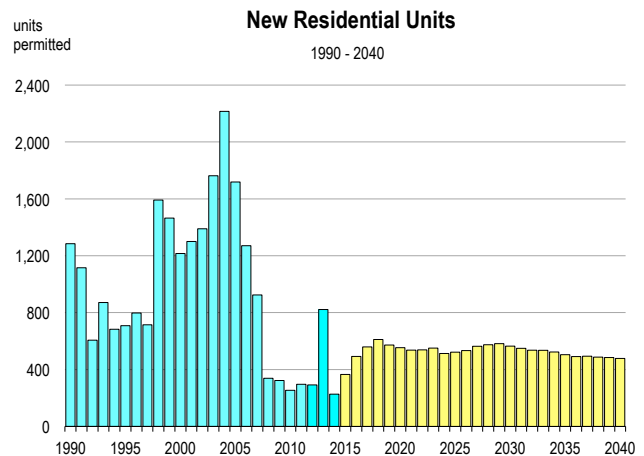
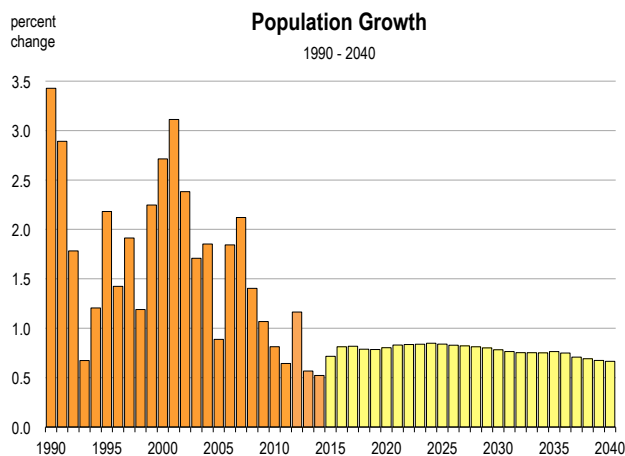


- Over the forecast period, net migration is expected to be positive but low. From 2015 to 2020, an average of 440 net migrants will enter the county each year.
- Real per capita income will increase by 3.1 percent in 2015. Between 2015 and 2020, real per capita income is forecasted to grow by an average rate of 1.9 percent.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 1.7 percent per year over the 2015-2020 period.
- Industrial production is forecasted to increase by 3.1 percent in 2015. From 2015 to 2020, the growth rate of industrial production is expected to average 3.0 percent per year.

Yolo County Economic Forecast

2006-2014 History, 2015-2040 Forecast

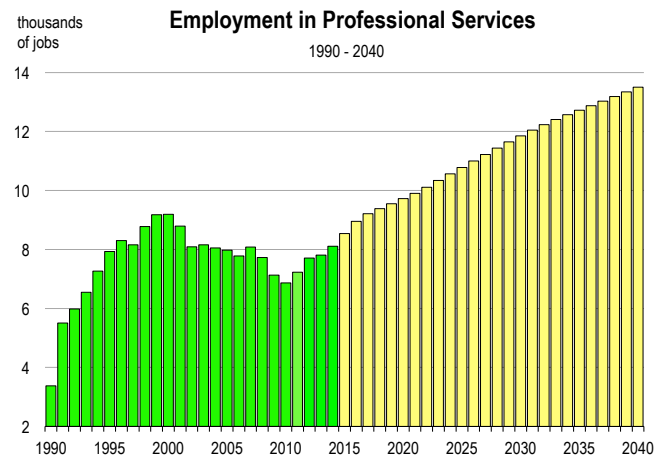
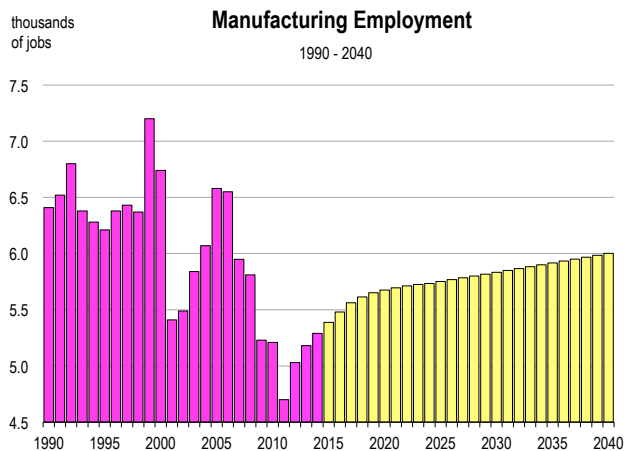
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	190,809	2,055	167	67.6	1,270	\$3.2	\$6.8	\$43,056	3.2	446.4	2.6	5.2
2007	194,854	2,564	169	68.7	924	\$3.3	\$7.3	\$43,740	3.4	525.5	2.5	5.7
2008	197,589	1,254	169	69.9	338	\$3.3	\$7.6	\$43,708	2.9	568.2	2.6	7.4
2009	199,697	615	171	70.5	323	\$2.9	\$7.6	\$42,507	0.8	519.0	2.3	11.3
2010	201,321	312	170	69.8	254	\$2.9	\$7.6	\$41,998	1.3	491.6	2.3	12.1
2011	202,616	82	167	70.0	297	\$3.2	\$8.3	\$44,275	2.7	592.9	2.2	11.8
2012	204,974	1,203	168	70.2	292	\$3.5	\$8.7	\$44,866	2.7	672.2	2.1	10.7
2013	206,136	-61	173	70.4	822	\$3.7	\$8.9	\$44,354	2.3	742.2	2.2	9.1
2014	207,212	-112	177	70.7	227	\$3.8	\$9.3	\$44,870	2.8	753.3	2.3	7.7
2015	208,695	268	178	70.9	366	\$4.0	\$9.8	\$46,247	1.2	759.4	2.3	7.0
2016	210,391	465	179	71.3	492	\$4.3	\$10.5	\$47,742	3.2	761.4	2.4	6.2
2017	212,111	472	181	71.8	559	\$4.5	\$11.1	\$48,626	3.2	758.5	2.4	5.9
2018	213,782	414	182	72.3	611	\$4.7	\$11.8	\$49,517	3.0	751.0	2.5	5.8
2019	215,459	410	183	72.9	572	\$4.9	\$12.4	\$50,218	2.8	750.2	2.6	5.8
2020	217,189	455	184	73.5	554	\$5.1	\$13.0	\$50,819	2.9	758.3	2.7	5.7
2021	218,991	522	185	74.0	537	\$5.3	\$13.6	\$51,440	3.0	756.9	2.8	5.8
2022	220,820	549	186	74.5	538	\$5.5	\$14.3	\$51,984	3.1	761.6	2.8	5.7
2023	222,671	569	187	75.0	551	\$5.7	\$15.0	\$52,575	2.7	762.8	2.9	5.7
2024	224,559	602	188	75.6	513	\$6.0	\$15.7	\$53,166	2.6	765.9	3.0	5.7
2025	226,444	601	189	76.1	522	\$6.2	\$16.4	\$53,689	2.8	768.2	3.1	5.7
2026	228,319	594	190	76.6	533	\$6.4	\$17.2	\$54,071	2.8	771.0	3.2	5.7
2027	230,195	597	192	77.1	564	\$6.7	\$17.9	\$54,376	2.8	773.6	3.3	5.7
2028	232,064	597	193	77.6	574	\$7.0	\$18.6	\$54,663	2.7	776.3	3.4	5.7
2029	233,923	590	195	78.2	582	\$7.2	\$19.3	\$54,951	2.5	779.1	3.5	5.7
2030	235,752	584	196	78.7	565	\$7.5	\$20.1	\$55,280	2.4	781.9	3.6	5.7
2031	237,553	582	198	79.3	549	\$7.8	\$20.8	\$55,653	2.3	784.8	3.7	5.7
2032	239,341	569	200	79.8	536	\$8.2	\$21.6	\$55,999	2.5	787.7	3.8	5.7
2033	241,141	547	202	80.3	535	\$8.5	\$22.4	\$56,429	2.1	790.6	4.0	5.7
2034	242,952	533	204	80.8	523	\$8.9	\$23.3	\$56,844	2.3	793.6	4.1	5.7
2035	244,807	511	208	81.3	505	\$9.3	\$24.1	\$57,216	2.4	796.6	4.2	5.7
2036	246,641	493	210	81.8	491	\$9.6	\$25.1	\$57,502	2.8	799.6	4.4	5.7
2037	248,386	472	210	82.3	494	\$10.0	\$26.1	\$57,768	2.8	802.7	4.5	5.7
2038	250,103	453	212	82.8	487	\$10.4	\$27.2	\$58,082	2.7	805.7	4.6	5.7
2039	251,789	436	213	83.3	484	\$10.8	\$28.3	\$58,366	2.8	809.0	4.8	5.7
2040	253,464	423	215	83.7	478	\$11.1	\$29.4	\$58,657	2.8	812.1	5.0	5.7

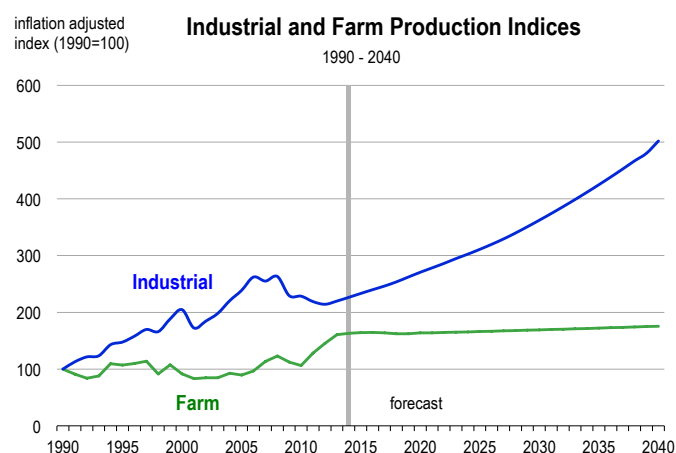
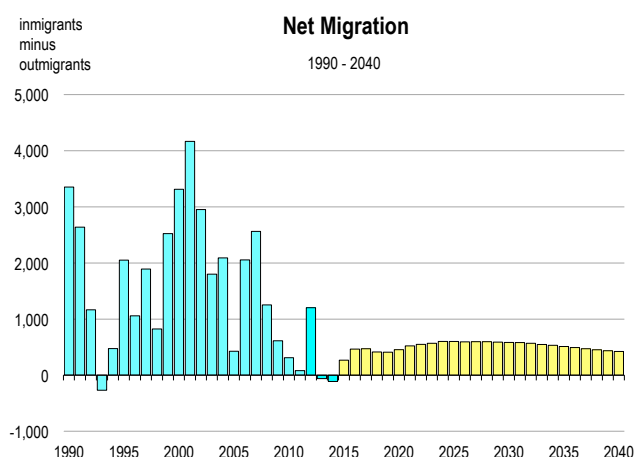
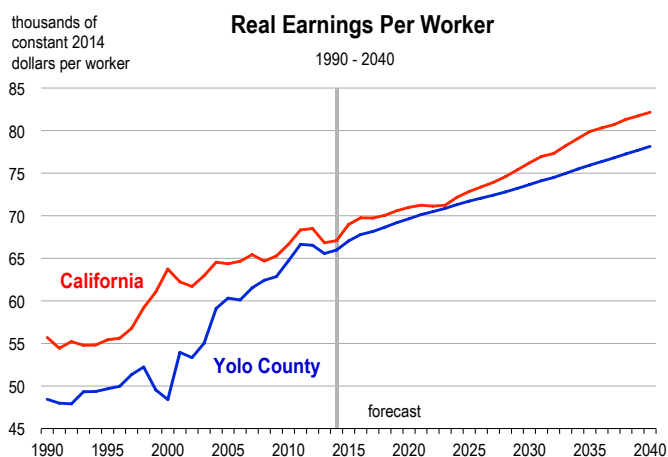
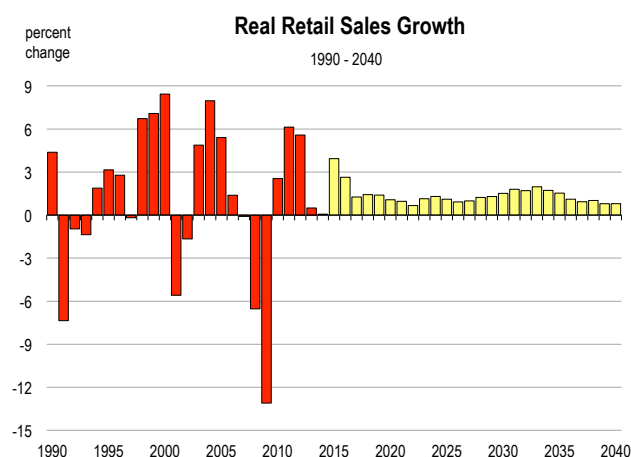


Yolo County Employment Forecast

2006-2014 History, 2015-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2006	100.1	4.08	5.3	6.6	7.7	12.4	3.9	7.8	1.1	7.2	6.6	35.5
2007	103.0	4.28	5.5	6.0	8.0	13.0	4.3	8.1	1.2	7.7	6.6	36.2
2008	102.4	4.72	4.8	5.8	7.9	13.2	3.5	7.7	1.1	7.9	6.7	36.7
2009	98.6	4.85	4.0	5.2	6.9	12.3	3.5	7.1	1.0	8.1	6.7	36.8
2010	95.6	4.85	3.5	5.2	6.4	11.9	3.1	6.9	1.0	8.1	6.4	36.2
2011	95.0	5.09	3.3	4.7	6.4	12.1	2.9	7.2	1.0	8.0	6.3	36.0
2012	96.5	5.30	3.1	5.0	6.3	11.9	2.9	7.7	1.0	8.3	6.7	36.1
2013	98.4	5.36	3.0	5.2	6.4	12.5	2.9	7.8	1.1	8.8	6.8	36.4
2014	100.8	5.53	3.2	5.3	6.5	12.6	2.8	8.1	1.0	9.2	7.0	37.2
2015	103.3	5.58	3.3	5.4	6.5	12.7	2.9	8.5	1.0	9.7	7.3	37.9
2016	105.9	5.59	3.5	5.5	6.6	12.9	2.9	9.0	1.0	10.0	7.7	38.7
2017	107.8	5.57	3.6	5.6	6.6	13.0	2.9	9.2	1.0	10.2	8.0	39.4
2018	109.7	5.54	3.7	5.6	6.7	13.1	2.9	9.4	1.0	10.4	8.4	40.2
2019	111.0	5.54	3.7	5.7	6.7	13.2	2.9	9.6	1.1	10.6	8.5	40.7
2020	112.1	5.57	3.8	5.7	6.8	13.2	2.9	9.7	1.1	10.9	8.5	41.1
2021	113.2	5.57	3.8	5.7	6.8	13.3	2.9	9.9	1.1	11.1	8.6	41.5
2022	114.2	5.59	3.8	5.7	6.9	13.3	2.9	10.1	1.1	11.3	8.6	41.9
2023	115.2	5.59	3.9	5.7	6.9	13.4	2.9	10.3	1.1	11.6	8.6	42.2
2024	116.1	5.61	3.9	5.7	6.9	13.4	2.9	10.6	1.1	11.8	8.6	42.5
2025	117.0	5.62	3.9	5.8	7.0	13.5	2.9	10.8	1.1	12.0	8.6	42.8
2026	118.0	5.63	3.9	5.8	7.0	13.5	2.9	11.0	1.1	12.2	8.6	43.1
2027	119.0	5.64	3.9	5.8	7.1	13.6	2.9	11.2	1.1	12.4	8.7	43.5
2028	119.9	5.66	3.9	5.8	7.1	13.6	2.9	11.4	1.1	12.6	8.7	43.7
2029	120.7	5.67	3.9	5.8	7.2	13.7	2.9	11.6	1.2	12.7	8.8	43.8
2030	121.5	5.68	3.9	5.8	7.2	13.7	2.9	11.9	1.2	12.9	8.9	44.0
2031	122.4	5.69	3.9	5.8	7.2	13.8	2.9	12.0	1.2	13.1	9.0	44.1
2032	123.2	5.71	3.9	5.9	7.3	13.9	2.9	12.2	1.2	13.3	9.1	44.4
2033	124.1	5.72	3.9	5.9	7.3	13.9	2.9	12.4	1.2	13.5	9.2	44.6
2034	125.0	5.73	3.9	5.9	7.4	14.0	2.9	12.6	1.2	13.7	9.3	44.8
2035	125.8	5.75	3.9	5.9	7.4	14.1	2.9	12.7	1.2	13.9	9.4	45.0
2036	126.6	5.76	3.9	5.9	7.5	14.1	2.9	12.9	1.2	14.1	9.5	45.1
2037	127.3	5.77	3.9	6.0	7.5	14.1	2.9	13.0	1.2	14.3	9.5	45.3
2038	128.1	5.79	3.9	6.0	7.5	14.2	2.9	13.2	1.3	14.5	9.6	45.4
2039	128.9	5.80	3.9	6.0	7.6	14.2	2.9	13.3	1.3	14.7	9.7	45.5
2040	129.6	5.81	3.9	6.0	7.6	14.3	2.9	13.5	1.3	14.9	9.8	45.7





County Economic and Demographic Indicators

Projected Economic Growth (2015-2020)

Expected retail sales growth:	8.2%
Expected job growth:	8.5%
Fastest growing jobs sector:	Leisure Services
Expected personal income growth:	14.4%

Expected population growth:	4.1%
Net migration to account for:	26.1%
Expected growth in number of vehicles:	3.2%

Demographics (2015)

Unemployment rate (March 2015):	7.0%
County rank* in California (58 counties):	26th
Percent of population working age:(16-64):	69.4%

Population with B.A. or higher:	37.5%
Median home selling price (2014):	\$326,000
Median household Income:	\$54,745

Quality of Life

Violent crime rate (2013):	306 per 100,000 persons
County rank* in California (58 counties):	23rd
Average commute time to work (2015):	23.83minutes

High school drop out rate (2014):	7.5%
Households at/below poverty line (2015):	9.5%

* The county ranked 1st corresponds to the lowest rate in California